

- 1 -
NOT FOR RECORDATION

ASSIGNMENT

BETWEEN:

The ASSIGNORS:

David JAMES, an Australian citizen residing at 25 Cutler Road, Clontarf, New South Wales, 2093, Australia;
Gregory James COONEY, an Australian citizen residing at 25 Albermarle Street, Marrickville, New South Wales, 2204, Australia; and
Juan Carlos MOLERO-NAVAJAS, a Spanish citizen residing at 3/9 Dudley Street, Coogee, New South Wales, 2034, Australia.

AND

The ASSIGNEE:

Garvan Institute of Medical Research, an organization existing under the laws of Australia, located at Victoria Street, Darlinghurst, New South Wales 2010, Australia and having its address for correspondence located at C/- St Vincent's Hospital, 384 Victoria Street, Darlinghurst, New South Wales 2010, Australia

in respect of the invention entitled "Methods of validating target for modulating insulin action, screening for modulators of insulin action and therapeutic uses thereof" as described in International Patent Application No. PCT/AU2004/001572 filed November 15, 2004 and Australian Patent Application No. 2003906286 filed on November 14, 2003 and Australian Patent Application No. 2003906285 filed on November 14, 2003 (hereinafter "The Invention").

WHEREAS:

1. The ASSIGNORS are inventors in respect of The Invention;
2. The ASSIGNEE is desirous of acquiring the ASSIGNORS' worldwide interests in, to and under The Invention;
3. This ASSIGNMENT confirms that the ASSIGNORS were both employed by the ASSIGNEE when the invention was made and that the invention was made by the ASSIGNORS during the course of their normal employment by the ASSIGNEE using the ASSIGNEE's resources.
4. This Assignment witnesses that, in consideration of ONE DOLLAR (\$1.00) and other valuable consideration, the receipt of which is hereby acknowledged, the ASSIGNORS hereby sell, assign, transfer and set over to the ASSIGNEE the exclusive rights, titles and interests to have and to hold, use, exercise and enjoy The Invention in all countries and regions throughout the world;
5. The ASSIGNORS hereby covenant that no assignment, sale, agreement or encumbrance has been or will be made or entered into which would conflict with this assignment and sale;
6. The ASSIGNORS further covenant to promptly provide the ASSIGNEE with all pertinent facts and documents relating to The Invention as may be known and accessible to the ASSIGNORS, and will testify as to the same in any opposition, interference, or litigation related thereto, and will promptly execute and deliver to the ASSIGNEE or its legal representative any and all papers, instruments or affidavits required to apply for, obtain, maintain and enforce any patents in respect of The Invention which may be necessary or desirable to carry out the purposes hereof.

NOT FOR RECORDATION

7. IN WITNESS WHEREOF, the parties hereto have hereunto executed this Assignment in the presence of witnesses:

By the ASSIGNORS:

(i) 

Signature of David JAMES

Signature of Witness: 

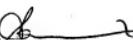
Name of witness: Anastasia Caramanis

Title: Ms

DATED this 2nd DAY of April, 2006.

(ii) 

Signature of Gregory James COONEY

Signature of Witness: 

Name of witness: Anastasia Caramanis

Title: Ms

DATED this 21st DAY of March, 2006.

(iii)

Signature of Juan Carlos MOLERO-NAVAJAS

Signature of Witness: _____

Name of witness: _____

Title: _____

DATED this _____ DAY of _____, 2006.

By the ASSIGNEE:


Signature of Christine Hardy,
Director, Business Development
Garvan Institute of Medical Research

Signature of Witness: 

Name of witness: Clare Parkhurst

Title of Witness: Human Resources Officer

DATED this 29 DAY of March, 2006.

NOT FOR RECORDATION

- 2 -

7. IN WITNESS WHEREOF, the parties hereto have hereunto executed this Assignment in the presence of witnesses:

By the ASSIGNORS:

(i)

Signature of David JAMES

Signature of Witness: _____

Name of witness: _____

Title: _____

DATED this _____ DAY of _____, 2006. 7

(ii)

Signature of Gregory James COONEY

Signature of Witness: _____

Name of witness: _____

Title: _____

DATED this _____ DAY of _____, 2006. 7

(iii)

Signature of Juan Carlos MOLERO-NAVajas

Signature of Witness: _____

Name of witness: Helen Barrey

Title: Admin Manager

DATED this 12 DAY of July, 2006. 7

By the ASSIGNEE:

Christine Hardy

Signature of Christine Hardy,
Director, Business Development
Garvan Institute of Medical Research

Signature of Witness: J. Hilder

Name of witness: J. Hilder

Title of Witness: IP Manager

DATED this 29th th DAY of May, 2006. 7